SYNOPSIS OF 2025 REPORT OF AUDIT
TOWNSHIP OF MEDFORD, COUNTY OF BURLINGTON
Combined Comparative Balance Sheets - Regulatory Basis
All Funds

	Dec. 31, 2025	Dec. 31, 2024
ASSETS AND DEFERRED CHARGES		
Cash	$ 35,523,401.88	$ 41,301,001.76
Investments - Length of Service Awards Program	2,533,525.79	2,236,310.11
Taxes, Rents and Liens Receivable	1,099,083.43	1,426,176.59
Property Acquired for Taxes -- Assessed Valuation	746,500.00	746,500.00
Accounts Receivable	4,982,700.74	4,260,645.93
Fixed Capital -- Utility	75,069,904.33	72,916,001.37
Fixed Capital Authorized and Uncompleted -- Utility	24,666,391.64	24,792,891.64
Deferred Charges to Future Taxation --		
General Capital	41,111,620.00	40,289,335.00
General Fixed Assets	66,914,580.34	63,186,576.67
Total Assets	$ 252,647,708.15	$ 251,155,439.07
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds and Notes Payable	$ 55,718,566.39	$ 58,010,192.70
Improvement Authorizations	8,749,434.45	9,759,173.82
Other Liabilities and Special Funds	33,667,432.46	35,295,423.16
Amortization of Debt for Fixed Capital Acquired or Authorized	81,305,528.58	78,956,227.31
Reserve for Certain Assets Receivable	2,081,979.04	2,510,164.07
Fund Balance	4,210,186.89	3,437,681.34
Investment in Fixed Assets	66,914,580.34	63,186,576.67
Total Liabilities, Reserves and Fund Balance	$ 252,647,708.15	$ 251,155,439.07

SYNOPSIS OF 2025 REPORT OF AUDIT
TOWNSHIP OF MEDFORD, COUNTY OF BURLINGTON

Comparative Statement of Operations and Changes in Fund Balance - Regulatory Basis
Current Fund

	Dec. 31, 2025	Dec. 31, 2024
REVENUE AND OTHER INCOME REALIZED		
Surplus Anticipated	$ 1,325,540.00	$ 3,285,600.00
Miscellaneous - From Other Than Local Property Tax Levies	8,259,132.94	9,264,246.90
Collection of Delinquent Taxes and Tax Title Liens	1,045,314.57	758,267.83
Collection of Current Tax Levy	118,021,413.01	111,361,818.73
Other Credits to Income	1,615,436.69	427,148.74
Total Income	130,266,837.21	125,097,082.20
EXPENDITURES		
Budget Expenditures - Municipal Purposes	25,351,855.95	27,009,817.39
County Taxes	17,849,723.99	16,529,725.91
Local School District Taxes	57,534,816.00	53,040,543.00
Regional High School Taxes	25,880,268.00	26,270,407.00
Municipal Open Space Tax	950,954.56	759,334.82
Other Expenditures	112,294.69	170,039.08
	127,679,913.19	123,779,867.20
Statutory Excess to Fund Balance	2,586,924.02	1,317,215.00
Fund Balance		
Fund Balance January 1	1,671,949.91	3,640,334.91
	4,258,873.93	4,957,549.91
Decreased by:		
Utilized as Anticipated Revenue	1,325,540.00	3,285,600.00
Fund Balance December 31	$ 2,933,333.93	$ 1,671,949.91

SYNOPSIS OF 2025 REPORT OF AUDIT
TOWNSHIP OF MEDFORD, COUNTY OF BURLINGTON

Comparative Statement of Operations and Changes in Fund Balance - Regulatory Basis
Water & Sewer Utility Fund

	Dec. 31, 2025	Dec. 31, 2024
REVENUE AND OTHER INCOME REALIZED		
Surplus Anticipated	$ 1,351,642.00	$ 786,123.00
Water and Sewer Rents	7,407,058.04	7,059,481.34
Miscellaneous	386,838.49	423,334.10
Other Credits to Income	311,428.52	155,251.21
Total Income	9,456,967.05	8,424,189.65
EXPENDITURES		
Operating	5,275,042.00	4,545,261.00
Capital Improvements	262,000.00	204,000.00
Debt Service	2,856,237.67	2,799,149.97
Deferred Charges and Statutory Expenditures	277,699.00	274,223.00
Other Expenditures		
	8,670,978.67	7,822,633.97
Statutory Excess to Fund Balance	785,988.38	601,555.68
Fund Balance		
Fund Balance January 1	1,565,017.98	1,749,585.30
	2,351,006.36	2,351,140.98
Decreased by:		
Utilized as Anticipated Revenue	1,351,642.00	786,123.00
Fund Balance December 31	$ 999,364.36	$ 1,565,017.98

RECOMMENDATIONS

None, there are no audit findings for the year under audit.

The above synopsis was prepared from the Report of Audit of the Township of Medford, County of Burlington, for the calendar year 2025, submitted by Michael P. Cragin Jr., Registered Municipal Accountant, Certified Public Accountant of PKF O'Connor Davies, LLP, Certified Public Accountants. The information included therein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file at the Municipal Clerk's office and may be inspected by any interested.

Tara Wicker
Municipal Clerk